



NEW YORK STATE SENATOR

Elaine Phillips

Senator Phillips Votes to Make Property Tax Cap Permanent

ELAINE PHILLIPS January 31, 2017

| ISSUE: **PROPERTY TAX CAP**

Senator Elaine Phillips (R-Manhasset) recently voted in favor of legislation to make the property tax cap permanent. The legislation, which passed the Senate, would ensure that taxpayers continue receiving the valuable savings provided by the cap since its implementation.

“Property tax relief is the number one issue for Long Island families. The property tax cap has helped prevent runaway property tax increases, provided homeowners with stability and made it more affordable for Long Islanders to stay here. Making it permanent will ensure that we do not go back to the days of massive, unsustainable property tax increases which drove far too many families out of their homes,” said Senator Phillips.

New York State enacted the property tax cap in 2011 to help reduce the property tax burden. In the ten years prior to the cap’s enactment, growth in property taxes skyrocketed by over 73 percent for New York school districts between 2001 and 2011 and 53 percent in counties.

The tax cap limits the annual growth of property taxes levied by local governments and school districts to two percent or the rate of inflation, whichever is less. Since 2012, the vast majority of school districts and municipalities have kept spending increases below the cap,

leading to significant property tax savings for residents and businesses.

The legislation has been sent to the Assembly for consideration.